

HOUSE BILL 2765

By Sargent

AN ACT to amend Tennessee Code Annotated, Section 13-7-101 and Section 13-7-201, relative to development rights.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 13-7-101(a)(2)(B), is amended by adding the following language at the end of the subdivision:

Any town, city, county, county with a metropolitan government, the state, or any not-for-profit conservation or preservation organization may purchase development rights from a property owner with the consent of the property owner and the purchase shall be through negotiations of the development rights in the free marketplace. Any town, city, county, county with a metropolitan government, the state or any not-for profit conservation or preservation organization may preserve the purchased or donated development rights unused for a definite or indefinite period of time and may at any time sell the development rights so held to a property owner in a designated receiving area with the purchase being one negotiated in the free marketplace. In order to accept a donation of development rights or for the purchase or sale of developments rights by a town, city, county, county with a metropolitan government, the donation, purchase or sale must be approved by that government's legislative body.

SECTION 2. Tennessee Code Annotated, Section 13-7-201(a)(2)(B), is amended by adding the following language at the end of the subdivision:

Any town, city, county, county with a metropolitan government, the state, or any not-for-profit conservation or preservation organization may purchase development rights from a property owner with the consent of the property owner and the purchase shall be through negotiations of the development rights in the free marketplace. Any town, city, county, county with a metropolitan government, the state or any not-for profit conservation or preservation

organization may preserve the purchased or donated development rights unused for a definite or indefinite period of time and may at any time sell the development rights so held to a property owner in a designated receiving area with the purchase being one negotiated in the free marketplace. In order to accept a donation of development rights or for the purchase or sale of developments rights by a town, city, county, county with a metropolitan government, the donation, purchase or sale must be approved by that government's legislative body.

SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.